

BY-LAWS

Constitutions, Orders and Rules, for the Good Government of the Corporation of the United Company of Merchants of England, Trading to the East-Indies, and for the better carrying on, and managing the Trade of the said Company.

1st By-Law.

IT is Ordained, That the Common Seal of this Corporation, shall be kept under Three Locks, by such Three of the Directors, as the Court of Directors shall from time to time appoint; and that the said Seal shall not be set to any Writing, or Instrument, but by an Order of the Court of Directors first had, and that in the Presence of the said Three Directors, or any Two of them: And that the Directors, who have the Custody of the Seal, do cause a particular Register of all Bonds for Money borrowed at Interest, and another Register for all other Bonds and Instruments of what kind soever, that shall pass under the Companies Seal, to be Entred and kept; And that they cause the said two Register Books to be laid before the said Court of Directors every Week. To the end the Court of Directors may inform themselves of all things, that the Seal hath been Affixed to for the Week preceeding.

2^d By-Law.

Item, It is Ordain'd, That upon all Transfers to be made of any Interest in the Stock, or Fund, of this Corporation, Five Shillings, and no more, shall be Paid for each Transfer, by the Person Transferring, for the Use of this Corporation.

3^d By-Law.

Item, It is Ordained, That a Court of Directors shall be Summoned and Held, once in every Week at the least.

4th By-Law.

Item, It is Ordained, That an Account of the Money Received, and Paid, for the Annuity, be kept distinct from the Trade; And that the said Annuity be Paid Quarterly, to the Persons Interested, at the Four most usual Feasts, or so soon after as the same shall come in.

5th By-Law.

Item, It is hereby further Ordained, That in all Cases whatsoever, where any Director, or any other Officer of this Company, shall have any Dealing, or Business, with this Company, upon their own Account separately, or in conjunction with any other, for or in respect of Buying for, or Selling to, this Company any Bullion, or other Goods whatsoever, or in the making any other Bargain or Contract whatsoever, by, to, or with this Corporation, That then, in such case, such Director or Officer, so having any Business with this Corporation, as aforesaid, shall at the time of his or their Negotiating the same, or being present at such Negotiation, declare and publish to the Court of Directors, whether he is directly, or indirectly, concerned in the Goods proposed to be Sold, or other Matters then Negotiating, or in any other Matter wherein he shall be directly, or indirectly,

Interested or Concerned. And if any Debate shall thereupon arise, the Person concerned having first been heard, shall afterwards withdraw during such Debate, and when the Question is put: Provided that nothing in this By-Law shall be understood to oblige any Director to declare, whether he is concerned in Goods bought by himself, or others for him, at any Publick Sale by the Companies Candle. And it is also hereby Ordained, That no Director shall give his Vote, for any Lot of Goods bought at the Companies Candle, or for making any Allowance for any Goods so bought, wherein he is directly or indirectly concerned. And if any such Director, or other Officer whatsoever, shall at any time wittingly or willingly offend, contrary to this By-Law, Such Person or Persons so offending, and being declared guilty thereof by a General Court, shall immediately become, and be deemed and reputed incapable, of Holding, or Enjoying, or being Chosen again into the Office of Director, or any other Office of, or belonging to, the said Company.

6th By-Law.

Item, It is Ordained, That no Director shall take any Fee, Present, or Reward, directly or indirectly, upon any Account whatsoever, relating to the Business and Affairs of the Company.

7th By-Law.

Item, It is Ordained, That no Officer or Servant employed by this Company, shall directly or indirectly, take any Fee, Reward or Present, other than such as shall be Allowed and Established by the Court of Directors, and contained in a Table or Tables of Fees, to be provided by them for that Purpose, and exposed to Publick View: And that no Officer or Servant, being or taking upon him the Office of a Broker, shall be capable of continuing in the Service of this Company.

8th By-Law.

Item, It is Ordained, That the Court of Directors shall not invest any of the Companies Money, or Effects whatsoever, in Shipping, (Except such small Ships as they may have Occasion to imploy in the East-Indies) or in the Purchasing any Part or Share, in the Capital or Additional Fund, or Stock of this Company, without the Consent of the General Court first had.

9th By-Law.

Item, It is Ordained, That from and after Michaelmas, which shall be in the Year of our Lord, 1709. No Ship or Vessel shall be Hired or Freightd by the Court of Directors, wherein any Director is, directly or indirectly concerned, or Interested, as an Owner, or a Part-Owner: And all Ships to be Hired by this Company, shall be Taken up, and their respective Voyages Agreed in a Court of Directors, by the

Ballot



Ballot, and not otherwise: And the Court of Directors shall not accept the Tender of any Ship, but what shall be first made by the Commander and Two of the Owners in Writing, wherein shall be expressed the Names of all the Owners.

11th By-Law.

Item, It is Ordained, That all Goods and Merchandizes whatsoever, that shall hereafter be Licensed to be sent in any the Company's Ships to the *East-Indies*, by the Court of Directors for the time being, or by any Committee impower'd by them, shall be brought to a Warehouse, to be appointed for that Purpose, at the *East-India-House*, and be there Viewed by the Committee of Shipping, in order to the Tonnaging and Registering of such Goods.

That all Bullion which shall be so Licensed, shall be brought to the *Treasury-Office*, and there View'd, Weigh'd, and Pack'd up.

That before any Warrant, or Order, shall be given for Shipping such Goods, Merchandizes, or Bullion, The Freight, and other Duties chargeable thereon, shall be first Paid to the Companies Treasurer, or Cashier, for the time being; for which he shall give a Receipt, therein mentioning the Sum, and for what Paid; Which Receipt shall be produced to the Committee, or Officers, who Sign the said Warrant, or Order.

That the Companies Mark shall be put upon all such Goods, Merchandizes and Bullion, either by burning or deep cutting in, if the Package will bear it, or else by stamping, before the same are removed out of the Warehouse, or Treasury, aforesaid, with such further additional Marks or Numbers, as the Parties concerned, and the Committee of Shipping, or of the Treasury, shall direct.

That a due Register shall be kept, in Books for that Purpose, of all the Goods, Merchandizes and Bullion, to be Licensed as aforesaid, together with the Quantity and Tonnage of the same; And that the Husband at the Waterside, or his Assistant, do, from time to time, within Fourteen Days, after any Ship or Ships belonging to this Company are Sailed from the *Docks*, transmit to the Court of Directors, an Account of all Goods and Merchandizes, Ship'd on such Ship or Ships respectively, together with the Marks, and Numbers, and Quantity of the Tonnage of the same.

That all Goods, Merchandizes and Bullion, which shall be found on Board any the Companies Outward-bound Ships, not Licensed and Marked, or Stamped with the Companies Mark, shall be Forfeited, according to the Directions of the Act of Parliament; Except only in such Cases, where the Court of Directors, for the time being, shall think fit, on the Necessity of the Case, to dispense with the Examining and Marking of such Goods, and declare the same, under the Hands of Thirteen or more of them.

That Notice in Writing be given to the Commanders of all Ships, to be employ'd in the Companies Service of this By-Law, at the time of Entertaining their Ships, To the end, They may forbid any Goods being taken on Board their respective ships, that are not Licensed and Marked, or have not a particular Order under the Hands of Thirteen or more of the Court of Directors, for the time being, for their being Ship'd as aforesaid.

11th By-Law.

Item, It is Ordained, That in all Charter-Parties for the future, There be incerted a Clause, whereby the Commander and Owners shall Lose and Forfeit to the Use of the Company, all their Goods brought Home in Private Trade, which shall not be duly

Registered in *India*, at the Factory where such Goods shall be taken on Board; And in case any of their Goods shall be taken on Board, where the Company have no Factors, then to be Register'd in the *supra* Cargo's Book; And where there is no *supra* Cargo, then to be Register'd in the Commander's Book, and Wit. ~~ted~~ by the next Superiour Officer Aboard: And that there be a proper Instrument prepared for the same Purpose, for the Officers and Ship's Company to sign to, at the time of Receiving their Imprest-Money: And that a return of all such Registers be constantly made by the Factors, *supra* Cargo's or Commander on each Ship, under their Hands respectively, and Duplicates thereof transmitted to the Company by some other Ship.

And that all Goods in Private-Trade (Prohibited Goods excepted) be immediately, after Landing, brought up from the Water-side, and Lodged in a particular Warehouse, to be provided by the Court of Directors for that Purpose, and not Housed in any Warehouse at the Water-side, on any Pretence whatsoever, unless otherwise Order'd by the Court of Directors.

12th By-Law.

Item, It is Ordained, That when any Director goes to reside beyond Sea, it shall make a Vacancy of his Directorship; And that whenever there shall be a Vacancy of the Place of a Director by Death, Resignation, Incapacity, or otherwise, another shall be Chosen in his Room, within One Month after every such Vacancy; And that Ten Days Publick Notice shall be given, of the Day upon which such Choice shall be made.

13th By-Law.

Item, It is hereby Ordained, That no Commander, Owner, or Part-Owner, of any Ship Freightd by the Court of Directors, shall sell any Office of Mate, Purser, Gunner, Boatswain, or any Inferior Office, or take any Fee or Reward whatsoever, directly or indirectly, for any of the said Offices or Employments, on board any Ship so Freightd: And that upon proof made thereof to the Court of Directors, such Commander, Mate, Purser, Gunner, Boatswain or other inferior Officer, shall be discharged the Service of this Company: And that any Owner, or Part-Owner, or Commander of any Ship, Freightd as aforesaid, who shall sell any such Office as aforesaid, Upon proof made thereof to the said Court of Directors, shall forfeit to this Company, for every such Offence, double the Sum for which any such Office shall be sold, To be deducted out of the Freight and Demorage to grow due for the said Ship; And that a proper Clause be inserted in all Charter-Parties for this purpose.

That no Commander, Mate, or other Officer of any Ship, Freightd by the Court of Directors, shall be allowed to take up or borrow, or become bound for any Money upon Bottomree, on the Goods on board, or the bottom of any Ship outward-bound to the *East-Indies*, or other Parts within the Limits of the Companies Charter, more than their respective Proportions of the Indulgence granted by the Company to the Commander, Officers, and Ship's Company; Which said Money, so allowed, shall be taken up of the Company, at such Rates and Values, and on such Security, as the Court of Directors shall think fit: And that the said Captains and Officers shall give Bond accordingly. And upon proof made to the Court of Directors of the Breach of this By-Law, by any Commander or other Officer of any Ship, Freightd as aforesaid, Such Commander or Officer shall be forthwith Discharged from the Service of this Company, and be render'd incapable,

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for ever after, of any Employment on Board any Ship in the Service of this Company.

14th By-Law.

Item, It is Ordained, That it shall and may be Lawful for the Court of Directors, to make such Allowance for Prompt Payment of Money called in for Trade, as they shall think fit; So as at least Ten days Publick Notice be given, What, and When any such Allowance is to be made.

15th By-Law.

Item, It is Ordained, That the Books of this Company in *England*, shall be Ballanced to *Midsummer-day*, which shall be in the Year of our Lord One Thousand Seven Hundred and Ten, and so Yearly to every *Midsummer-day* following, and the Ballance drawn out within Thirty days after every *Midsummer-day*: And likewise, the Books of this Companies Affairs in *India*, shall once every Year, be ballanced, in every of the said Companies Factories, And Transcripts or Copies thereof Signed by the Chief and Council of each Factory, sent to *England* by the first Convenience following, Under the Penalty of the Persons being dismissed from the Service of the Company, who shall refuse or neglect so to do.

16th By-Law.

Item, It is Ordained, That all Receipts and Payments, Ordered by the Court of Directors, shall be made in course, without any undue Preference; And every Officer acting otherwise, shall be dismissed the Service of the Company.

17th By-Law.

Item, It is Ordained, That upon every Annual Election of Directors, at least Fourteen days Publick Notice shall be given thereof; And that a Printed List of the Names of the Members, Qualified to Vote, be ready to be delivered, at least Seven days, before the Day of Election.

18th By-Law.

Item, It is Ordained, That no Note drawn by any Director, for the time being, or under his Hand, shall be taken in any Payment whatsoever to the Company.

19th By-Law.

Item, It is Ordained, That every Person that is a Member of this Company, and shall, directly or indirectly, under any colour or Pretence whatsoever, Trade within the Limits of the Companies Charter, Otherwise than in the Joint-Stock of the said Company, shall Forfeit and Lose to the Use of the said Company, the Value of such Money, Goods and Merchandizes, so Traded for, Over and above all other Penalties and Forfeitures appointed by Act of Parliament; And the Person offending herein, shall be incapable of serving this Company, in any Office or Place whatsoever.

20th By-Law.

Item, It is Ordained, That no Orders shall be sent by the Directors to, or obeyed by any of the Agents or Factors of this Company in *India*, or any other Parts, at or beyond the *Cape of Good Hope*, or at *St. Helena*, but such as shall be Signed by Thirteen or more of the Directors for the time being.

21th By-Law.

Item, In order to avoid Mistakes or Confusions in Elections, It is Ordained,

First, If it shall happen upon making the Scrutiny for Directors, any Two or more Persons Qualified, shall have an equal number of Votes. The Election, in such Case, shall be determined in the General Court, in which such Scrutiny shall be Reported.

Secondly, And if on taking the Scrutiny, Two or more Persons, Qualified for the same Office, have the same Christian and Surnames, and are not distinguished by their Additions, Or that a wrong Christian Name, in any List, is placed to a Surname, when but One Person of that Surname is Qualified, Or that Literal Mistakes be made in Christian or Surnames; In every of the said Cases, Such undistinguished, wrong or mistaken Name or Names, shall be kept and not rejected, but the rest of the List shall be allowed; And the Persons appointed to take the Scrutiny, may determine the Person or Persons intended by such undistinguished, wrong or mistaken Name, or Names; Provided the major part of them, then present, shall agree in ascertaining the Person or Persons so intended; But in default thereof, the same shall be determined by the General Court, in which such Scrutiny shall be Reported.

Thirdly, And that no List shall be received for any Election, after the Glas is finally Sealed up, according to the Time prefixed, but such List shall be Rejected.

Fourthly, And if any Member shall use, or procure to be used, any indirect Means, by Menaces, Promises, or collusive Transfer or Transfers of Stock, or otherwise, to obtain any Vote for Election of himself, or any other, to be a Director, And be thereof declared guilty at a General Court, to be called for that Purpose, Such Person shall for ever be incapable of being Elected into any such Office.

Fifthly, And that in all Elections of Committees, to be made by a General Court, the same Method (or so near as the case will admit) be observed, under such Penalties, as are before prescribed, concerning the Election of Directors.

Sixthly, And that the Third and Fourth Clauses of this By-Law, shall be incerted at the end of every Printed List, that shall be given out, at or before the Annual Election, To the End, The Members of this Corporation, may be directed in giving their Votes.

22th By-Law.

Item, It is Ordain'd, That the Cash of this Corporation, consisting in Ready Money, Exchequer Bills, or Goldsmiths Notes, shall, from time to time, be kept under Three several Locks, by such Three of the Court of Directors, as the said Court shall from time to time appoint; Except such Sums, as the said Court shall think necessary to trust with their Cashier: And that the Cash of this Corporation in the *Bank of England*, shall be kept in such Method as the Court of Directors shall appoint: And that no Money, relating to the Trade, or Affairs of the said Company, shall be disposed of, without an Order of the said Court of Directors: And that the Interest, and all other Advantages, arising and growing upon the Cash of the said Company, be brought to the Account of the said Company. And the said Three Directors, who shall be thereunto appointed, are hereby required, once a Month, or oftner, to Examine the Particulars of the Cash of the Company; And that the Book, containing the State of the Cash, be laid before the Court of Directors every Court day, by the Cashier; And that the said Three Directors, who shall be thereunto appointed, as aforesaid, or any Two of them, do at the next Court of Directors, after such their Examination, as aforesaid, certify upon the said Book, under their Hands, how they find the same.

23^d By-Law.

Item, It is Ordained, That the Court of Directors, shall not permit any Person or Persons to Export or Import, any Money, Goods or Merchandizes, in any Ship belonging to, or Freight by this Company, Other than such as shall be first Licensed by the said Court of Directors, or such as shall be by them impower'd to grant such License.

24th By-Law.

Item, It is Ordained, That all Questions (except for Adjournment) that shall be Proposed in a General Court, shall, if required, be first stated in Writing by the Chairman, before the same shall be put; And that the Chairman, in a General Court, shall not Adjourn or Dissolve the Court, without a Question.

25th By-Law.

Item, It is hereby Ordained, That at the next Annual Election of Directors, which is to be between the 25th Day of March, and the 25th Day of April, 1701, Six at least of those that have been, or shall, during this Year, be Chosen into, and have served the Office of a Director, shall be excluded from the Directorship for one Year; And to that End, Every List that shall contain the Names of more than Eighteen of this Years Court of Directors, shall be deemed as no Vote, And the said List, and all the Names therein, shall be totally Rejected.

Secondly, And that at the following Annual Election of Directors, which will be in the Year 1702, Six at least, of those who shall have been Members of the Court of Directors the Two preceeding Years, shall be excluded as above; And every List that shall contain the Names of more than Twelve Persons, that have serv'd the Office of a Director Two Years successively, shall be deemed as no Vote; And the said List, and all the Names therein, shall be totally Rejected.

Thirdly, And that at the next succeeding Annual Election, which shall be in the Year 1703, Six at least, of those who shall have been Members of the Court of Directors the Three preceeding Years, shall be excluded as above; And every List that shall contain the Names of more than Six Persons, that have serv'd the Office of a Director Three Years successively, shall be deemed as no Vote; And the said List, and all the Names therein, shall be totally Rejected.

Fourthly, And that at the succeeding Annual Election, which will be in the Year 1704, and thence forward, at every Annual Election for ever, Every Person who hath serv'd the Office of a Director, the Four preceeding Years successively, shall be excluded as above; And every List that shall contain the Name of any such Person, shall be deemed as no Vote; And the said List, and all the Names therein, shall be totally Rejected.

Fifthly, And that in case, at any of the Annual General Courts of Elections, in all Times to come, (notwithstanding the Rejecting of the Lists, as above

prescribed) It shall so happen, That any greater Number of those who have serv'd the Office of a Director, than what is agreeable to the true Intent and Meaning of this By-Law, shall have a Majority of Votes, Then such Supernumeraries of the Directors, as have the least Votes shall be laid aside, And the next Persons who, next to them, have the Majority of Votes, shall be, by the Scrutineers, declared to be Elected Directors for that Year, and shall be Admitted and Sworn accordingly.

Sixthly, And that after the 25th of March, 1701, in the Printed Lists to be deliver'd out before every Annual Election, the N^o 1, 2, 3, or 4, be incerted to the Name of each Director, according to the Years he hath serv'd, That the Members may be thereby directed, in conforming their Lists to this By-Law.

26th By-Law.

Item, It is Ordained, That at the General Court to be held Yearly in the Month of June, a Committee of Seven shall be Chosen, whereof Four to be a Quorum, Who shall be, and they are hereby, Authorized and Impowered to Inspect the By-Laws, and to make Enquiry into the Observance and Execution of them, and to consider what Alterations and Additions may be proper to be made, and to Report their Opinion, from time to time, to the General Court.

27th By-Law.

Item, It is Ordained, That One Hundred and Fifty Pounds a Year, be allowed each Director, for his Attendance upon the Business of this Company.

28th By-Law.

Item, It is Ordained, That none of the present By-Laws, Or any other that shall hereafter be made, shall be Repealed or Suspended, without the Consent and Approbation of Two General Courts, to be called for that Purpose.

29th By-Law.

Item, It is hereby Ordained, That if at any General Court of this Company, any Nine of the Members present, shall Demand a Ballot for determining any Question Propos'd, Such Question shall be put by the Ballot, and not otherwise.

30th By-Law.

Item, It is Ordained, That whoever shall be in the Service of this Company, and shall be wittingly guilty of the Breach of any of the By-Laws of this Corporation, and shall be so adjudged by a General Court, he shall be incapable of any Employment in this Company.

31st By-Law.

Item, It is Ordained, That these By-Laws shall be Read in the first Court of Directors, and first General Court, after every Annual Election.



